

*Comments - Kim Bartman*

RECORDATION NO. 20255-A  
JAN 8 '98 4:55 PM

ALVORD AND ALVORD  
ATTORNEYS AT LAW  
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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A. LESTER

January 8, 1998

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Dear Mr. Williams

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a subordination letter, dated July 28, 1997, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Security Agreement previously filed with the Commission under Recordation Number 20255

The name and address of the party to the enclosed document are

Secured Party	Bank IV, National Association
	P O Box 599
	Pittsburgh, Kansas 66762

A description of the railroad equipment covered by the enclosed document is:

three (3) locomotives - CSXT 4203, CSXT 4204, and CSXT 4206

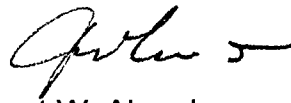
RECEIVED  
SURFACE TRANSPORTATION  
BOARD  
JAN 8 2 52 PM '98

Mr Vernon A. Williams  
January 8, 1998  
Page 2

Also enclosed is a check in the amount of \$24 00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord", with a long horizontal flourish extending to the right.

Robert W Alvord

RWA/bg  
Enclosures

MetLife Capital Corporation  
An Affiliate of Metropolitan Life Insurance Company

10900 NE 4th Street, Suite 500, Bellevue, WA 98004-5853  
Mailing Address C-97550, Bellevue, WA 98009-7550  
Tel 425 451-0090



RECORDATION NO. 20255-A FILED

July 28, 1997

JAN 8 '98 2-55 PM

Bank IV, National Association  
P O Box 599  
Pittsburg, KS 66762

Re MetLife Loan No 2001697

Dear Sir

MetLife Capital Corporation is considering financing railcars, per the attached exhibit "A", to **WATCO, Inc., Co-Borrower and Inman Service Company, Inc., Co-Borrower and Titan Rail Services, Inc., Co-Borrower**. Our search of the Surface Transportation Board (the "Board") records indicates that you have a Security Agreement, covering locomotives bearing reporting marks and road numbers CSX-4203, CSX-4204, and CSX-4206, filed with the Board under Recordation No 20255 (recorded September 9, 1996) on equipment acquired by WATCO, Inc.

Please acknowledge that your security interest does not encumber any of the equipment listed above by signing the acknowledgement copy of this letter and returning it to us. Prior to sending, please fax a copy to the undersigned.

Thank you for your consideration in this matter. Should you have any questions, please contact our office.

Respectfully,

METLIFE CAPITAL CORPORATION

A handwritten signature in cursive script, appearing to read "Laurie Dimico".

Laurie Dimico  
Senior Contract Administrator

Direct (425) 451-2242  
Telefax (425) 451-2465

Acknowledged this 30<sup>th</sup> day of JULY, 1997

Bank IV, National Association

By  
Its

A handwritten signature in cursive script, appearing to read "J. J. [unclear]".  
VICE PRESIDENT

## EXHIBIT "A"

**CSX-4203**

**CSX-4204**

**CSX-4206**